

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Silver Bay Seafoods Announces Acquisition of Dillingham and Port Moller Facilities

Sitka, Alaska — November 6, 2024, Silver Bay Seafoods announced today that it will acquire the processing facilities in Dillingham and Port Moller along with the fishery support sites located in Dillingham and North Naknek from Rodger May. The parties have reached an agreement to transfer control to Silver Bay Seafoods immediately while finalizing the transfer of ownership to ensure a seamless transition for fishermen, communities, and employees.

“Silver Bay successfully operated these facilities in 2024, and we enjoyed the new relationships with fishermen and communities that came with this opportunity. By permanently adding these facilities into the Silver Bay Seafoods network, we not only stabilize processing in these communities, we also create synergies, efficiencies and product form diversity that benefit our fishermen,” said Cora Campbell, President and CEO of Silver Bay Seafoods. “We want to thank Rodger May for prioritizing certainty for fishermen and communities in making this transition.”

As part of this acquisition, Silver Bay has committed to participating in the working group formed by Rodger May to address the future of the former Peter Pan Seafoods facility in King Cove.

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About Silver Bay:

Silver Bay Seafoods is an integrated processor of frozen salmon, herring, whitefish and squid products for domestic and export markets. It began in 2007 as a single salmon processing facility in Sitka, Alaska and has grown to one of the largest seafood companies in Alaska, operating nine domestic processing facilities throughout Alaska and the West Coast. Silver Bay is owned by 600 fishers who supply the company's state-of-the-art processing plants with wild-caught, sustainably harvested seafood that is sold to customers worldwide.

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